



FINLAB COMPLIANCE USE CASE

Intelligent Character Recognition for KYC Onboarding process (ICR)

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What is Intelligent Character Recognition?

Beyond OCR

ICR is an advanced optical character recognition solution (OCR) that allows the recognition of handwritten documents and unspecified templates. This technology includes artificial intelligence with machine learning algorithms that improve accuracy and recognition levels.

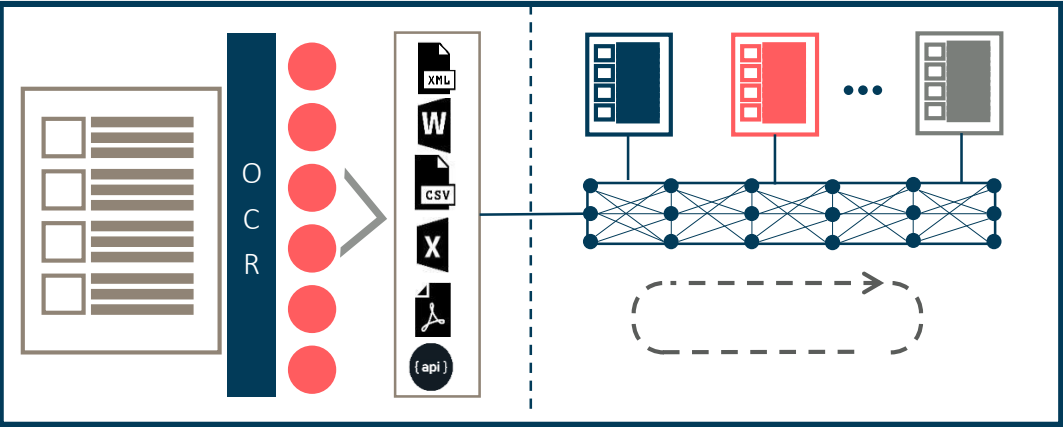
How does ICR work?

OCR

OCR programs analyze the structure of documents by dividing the page into elements such as blocks of texts, tables or images then into words and characters.

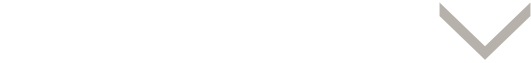
Machine learning

Once the characters have been singled out, the programs compare them with a set of patterns and improve the scenarios library that will be used for new formats & cases.



Why using an ICR tool?

Combining OCR with machine learning increase the ICR tool capabilities to recognize diverse data from several unstructured sources and to operate them for business needs (reconciliation...)

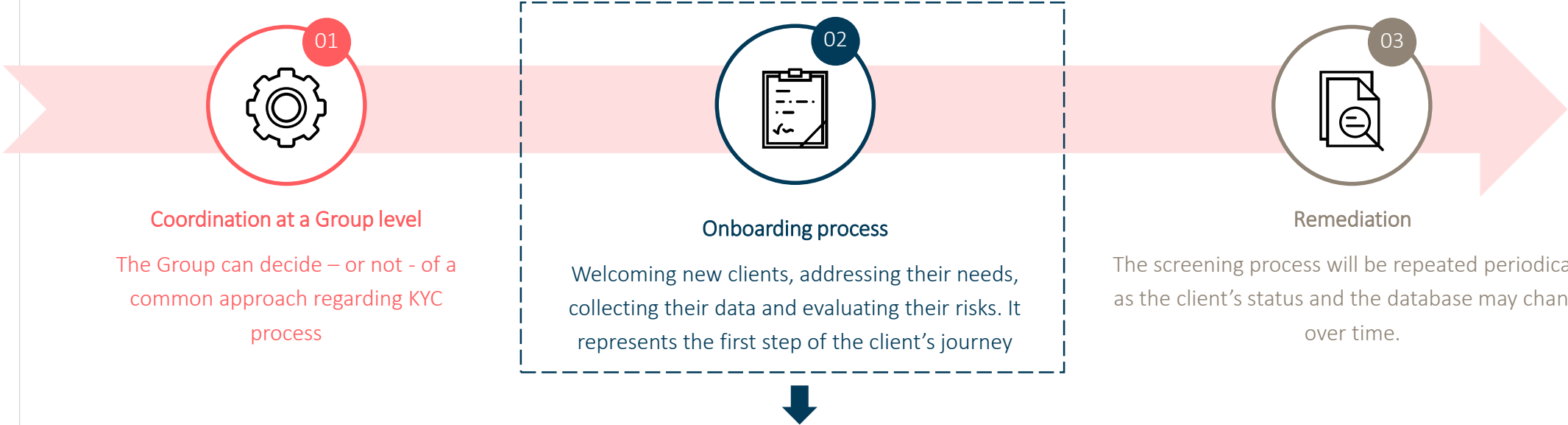


- 1 Improve recognition capabilities on different languages and diverse structured documents
- 2 Recognize different templates with a library construction and continuous improvement
- 3 Build business needs capabilities to operate character recognition (Identify missing information & create alert...)
- 4 Run as a transversal tool with bespoke business applications to improve client centricity

Focus on the KYC onboarding process

Processes and key challenges

The **KYC process** aims at verifying the identity of clients and assessing potential risks of illegal intentions for the business relationship. On a regulatory point of view, financial institutions are required to determine the identity and status of the client but also the source of funds and the expected volume of transaction to prevent money laundering, financing of terrorism and other crimes.



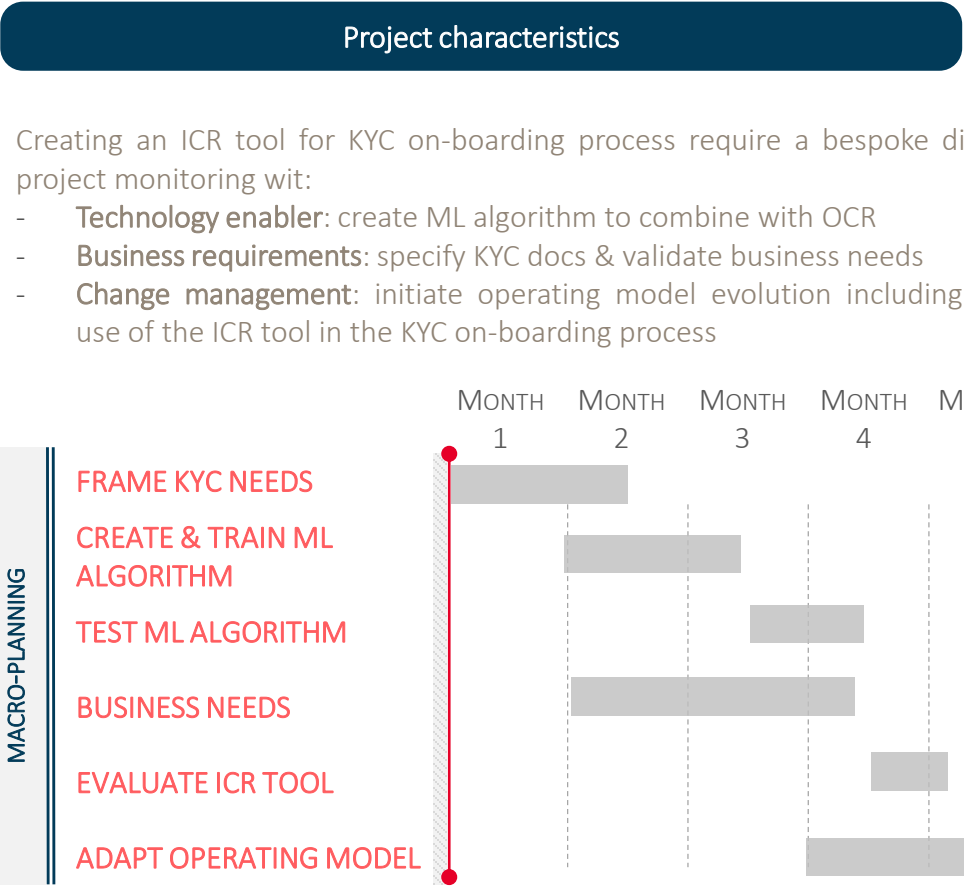
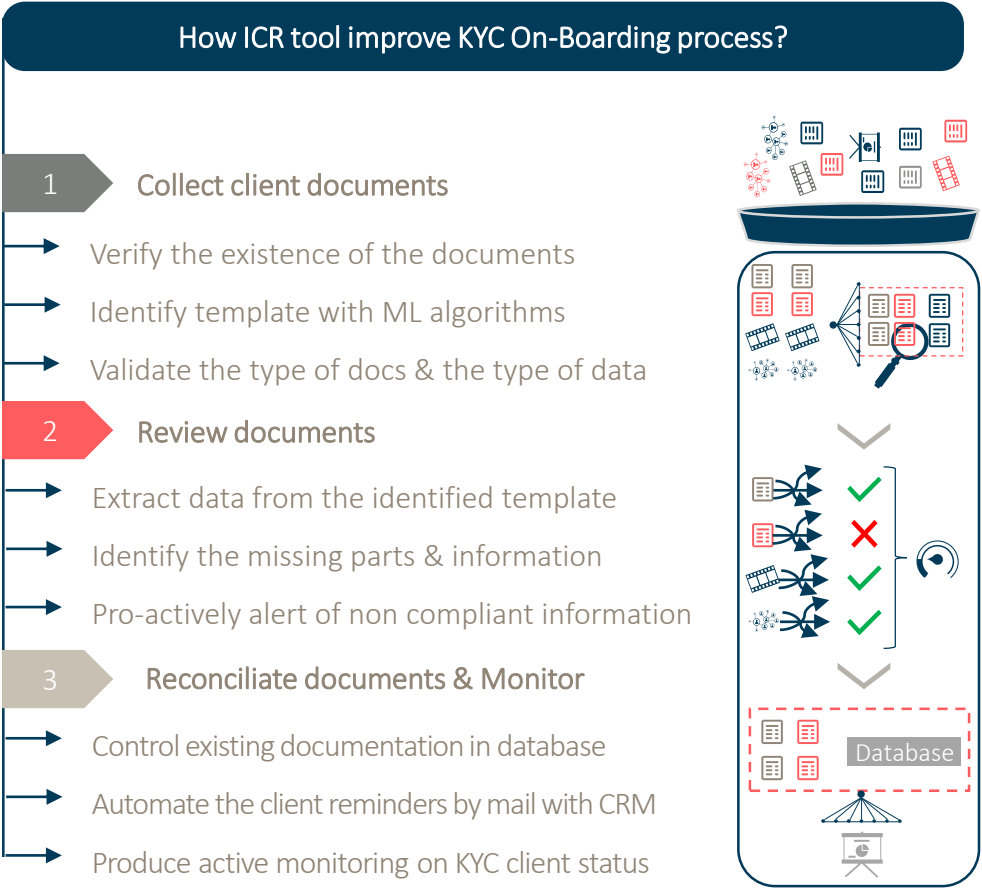
The **onboarding process** is crucial for FS because it’s the first establishment of a relationship with the client by collecting all the identification or business registration documents.



Why ICR could improve KYC onboarding process?

A complete solution to answer the 3 essential steps of the process

The combination of OCR & machine learning capabilities reinforces the KYC On-Boarding process by recognizing diverse data from several unstructured sources and operating them for business needs (reconciliation..).



Benefits & challenges of an ICR tool

An end to end solution to reinforce the client centricity during on-boarding

ICR is an advanced optical character recognition solution (OCR) that allows the recognition of handwritten documents and unspecified templates. This technology includes artificial intelligence with machine learning algorithms that improve accuracy and recognition levels.

What are the benefits of choosing an ICR solution?

- 1 EASE THE KYC PROCESS, IMPROVE THE COMPLETENESS OF THE FILES & REDUCE ERRORS
- 2 IMPROVE EFFICIENCY AND EFFECTIVENESS
- 3 FASTER ONBOARDING WITH CLIENT CENTRICITY
- 4 EXPAND THE SCOPE OF OCR BY PROCESSING HANDWRITTEN DOCUMENTS

What are the main challenges choosing an ICR solution?

- 1 VALIDATE ALL THE PROCESS OF THE KYC ON-BOARDING
- 2 SPECIFY FIRST LIBRARY OF FORMATS TO BEGIN OPTICAL RECOGNITION AUTOMATION
- 3 ENSURE DATA PROTECTION TO COMPLY WITH LEGAL SECURITY CONSTRAINTS
- 4 RECORD A ML ALGORITHM CREATION METHODOLOGY

Some key OCR actors to be combining with AI capabilities





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Bringing value, together